

SHORT INTERESTS MAY FACE TROUBLE

Likely to Have Difficulty in Covering Their Contracts This Week.

SHARP RALLY IN MARKET

Strength of Gas Stocks Proves Feature of Morning's Trading.

(Special to The Times-Dispatch.) New York, January 15.—Stocks rallied sharply in the last few minutes of trading to-day, the advance averaging about two points in the active issues. This was due to the exhaustion of selling power and to strong support from insiders. The fact that the bank statement showed a cash gain in actual figures of \$22,415,800; a reduction in loans of \$12,235,500; a gain in deposits of \$3,333,500, and an increase of surplus reserves of \$13,335,000, led to a belief that the short interest would have some trouble covering next week.

Banking was the strong feature throughout the entire day. It yielded but little, and led the advance to the close. Opening figures were much lower following a decline in London on the American department, London's home stocks were strong in spite of \$10,000,000 loan for Ireland, but the British brokers threw Americans overboard in a way that raised the suspicion that the selling came from New York.

Feeble Rally.

A feeble rally was seen in the first hour, followed by a second drive at the market. On this second decline the general list reached a level not touched for nearly a year. All the gains seen during the Taft administration were wiped out. Strength of the local gas stocks was a feature of the morning. Bankers immediately began to argue that companies not affected by the Federal incorporation law would be the safest investments. Brooklyn Union Gas did not break throughout the session, and Consolidated Gas recovered quickly its early loss and showed strength in the late trading. Steel was taken in great blocks on the advance by bankers identified with the trust.

Copper stocks made up freely, and even on the curb, where the low-priced coppers had been weak, there was a material improvement.

Southern Pacific, Union Pacific and the Hill stocks were all prominent in the last hour. The closing was strong, and at the best figures of the day. A short interest of huge proportions is outstanding.

The bear traders are attempting to work on the fears of the general public by misrepresenting the Sherman anti-trust law. They are saying that the new legislation proposed by President Taft will still leave corporations subject to prosecution by States' attorneys. As a matter of fact, the Sherman anti-trust law explicitly declares that no official, either State or national, can institute proceedings under the law except the Attorney-General of the United States or United States district attorneys under his specific direction.

Number of shares sold to-day, \$59,469; par value of bonds sold to-day, \$2,768,000; a year ago, \$2,796,000; number of shares a year ago, 554,885.

The American Railway Association reports less demand for cars. This is due to the heavy snowstorms. There is a general slackening of business on tidewater coal roads.

Sears, Roebuck & Co. increased the dividend on the common stock to-day from a 6 to 7 per cent. basis. The directors announced that this year's net earnings should be 20 per cent. on the common stock, of which there is \$30,000,000 outstanding.

The Pearson syndicate bought much of its Rock Island stock through a median broker. This is the explanation of the report current three weeks ago that Canadian Pacific was buying Rock Island.

Curb Market. Copper shares were heavy on the curb market. Most of the trading to-day, but in the last hour they recovered, along with the inside market. Most active of these shares were Chino, Consolidated Arizona, Gila, Miami, Nevada Consolidated, Ray, Ray and Central Inspiration and Greenie. Cananea were active. In the silver group Kerr Lake and La Rose were both strong. La Rose is being held down by insiders, while they accumulate in preparation for a restoration of the dividend.

New York, January 15.—Money on call nominal. Time loans scarce; sixty days, 4 1/2 per cent, and ninety days, 4 3/4 per cent. Closed. Prime mercantile paper, 4 1/2 to 5 per cent. Sterling exchange steady, with actual business in bankers' bills at \$4.83 1/2 for sixty-day bills, and at \$4.86 1/2 for demand. Commercial bills, \$4.83 1/2 to \$4.83 3/4. Bar silver, 52 3/4; Mexican dollars, 44.

RICHMOND STOCK MARKET.

Richmond, Va., January 15, 1910. STATE SECURITIES. Bid. Asked. Virginia 3d. C. and R., 1892, 91. Centuries, 2-5. C. and R., 1921, 91. 92.

RAILROAD BONDS.

A. C. L. R. R. C. Tr. 4 p. et. 94. A. C. L. R. R. C. of Ind. 4s. 100. A. C. and O. R. A. Gen'l. 4s. 102. Georgia Pac. 1st 5s. C. 1922, 108. Georgia, 3d. 104. Georgia, 4th. 104. Georgia and Ala. Con. 5s. 124. 105. Norfolk and Western Ry. 4s. 108. 98. Rich. and Dan. Gold 4s. C. 1905, 106. Southern Railway 1st 5s. 124. 101. So. Ry. 4s. C. 1910, 106. Va. Ry. and Power Co. 4s. 102. 91.

STREET RY. STOCKS.

Va. Ry. and Power Co. com. 102. 91. Va. Ry. and Power Co. 102. 91. Chesapeake and Ohio 102. 91. Norfolk and Western 102. 91. R. F. and P. Div. 102. 91. Southern Railway 102. 91.

RICHMOND PRODUCE MARKET.

Noted—Unless otherwise stated these quotations are wholesale prices. Orders filled from stores in small lots are charged extra. FLOUR—Market very quiet. Unchanged extra. WHEAT—Demand continues good with light receipts. CORN—Active. OATS—Firm. RYE—Very quiet. HAY—Receipts continue light and market very active for POTATOES—in fair demand; receipts 110,000 bushels.

EGGS—Market continues very quiet.

INDICATORS point to a reduction in prices on account of the winter decreasing demand, although receipts of fresh hatched continue light.

Official Range and Sale of Stocks in New York

Table with columns: SALES, Bid. Asked, Bid. Closing, High, Low, Closing. Lists various stocks like American Tobacco, American Cotton, etc.

CLOSING BOND QUOTATIONS

Table with columns: Bond Name, Price. Lists bonds like Erie conv. 4s, series 'A', American Tobacco, etc.

POULTRY-LIVE

Table with columns: Poultry Name, Price. Lists turkeys, chickens, ducks, etc.

POULTRY-DRESSED

Table with columns: Poultry Name, Price. Lists dressed turkeys, chickens, etc.

EGGS

Table with columns: Egg Name, Price. Lists crates, trays, etc.

FRUITS AND VEGETABLES

Table with columns: Fruit/Veg Name, Price. Lists apples, oranges, lemons, etc.

BLACK PEAS

Table with columns: Pea Name, Price. Lists black peas, etc.

WHEAT

Table with columns: Wheat Name, Price. Lists No. 1, 2, 3 wheat, etc.

CORN

Table with columns: Corn Name, Price. Lists No. 2 white, 2 mixed, etc.

OATS

Table with columns: Oat Name, Price. Lists No. 2 white, 2 mixed, etc.

HAY

Table with columns: Hay Name, Price. Lists Timothy, Light Clover, etc.

PRODUCE-WHOLESALE

Table with columns: Produce Name, Price. Lists butter, lard, etc.

CATTLE MARKETS

Table with columns: Cattle Name, Price. Lists Richmond Live Stock Market, etc.

RICHMOND LIVE STOCK MARKET

Richmond, Va., January 15, 1910. Report of the live stock market for the week ending January 15. Receipts—Cattle, 151 head; calves, 75 head; sheep, 42 head; hogs, 1,209 head.

NEW YORK LIVE STOCK MARKET

Chicago, Ill., January 15.—Cattle—Receipts estimated at 90 head. Market steady. Beef, 14.15@14.25; Texas steers, 14.10@14.20; steers, 14.00@14.10; stockers and feeders, 13.75@13.85.

NEW YORK TOBACCO MARKET

Richmond, Va., January 15, 1910. Bright-tobacco continues quiet, but firm. Fair receipts. Dark Tobacco—Receipts continue very light and market active. Prices quiet. Sun-Cured—Market active.

DARK STEMMING-NEW

Table with columns: Stemming Name, Price. Lists Long, Short, etc.

BRIGHTS

Table with columns: Bright Name, Price. Lists Smokers-Common, Medium, etc.

MISCELLANEOUS MARKETS

PEANUT MARKET

(Reported by Rogers, McCabe & Co., Petersburg, Va., January 15)—Peanuts—Spanish—Steady at 17 1/2¢ bushel; Virginia—Firm at 17 1/2¢ bushel; extra, 17 1/2¢ bushel; fancy, 17 1/2¢ bushel; for shelling stock, 17 1/2¢ bushel.

DRY GOODS MARKET

New York, January 15.—The dry goods market was firm, but quiet for the day. Receipts were steady, but not heavy. Cotton goods were dull. Export trade continues very quiet. Dress goods are more active. Men's wear staples are steady and some large orders were placed during the week. Jobbers are still doing a moderate business.

NAVAL STORES

Richmond, Va., January 15.—Spirits Turpentine—Steady at 15 1/2¢ bushel; Rosin—Firm at 15 1/2¢ bushel; Turpentine—Firm at 15 1/2¢ bushel; St. Johns—Firm at 15 1/2¢ bushel; Savannah, Ga., January 15.—Turpentine—Firm at 15 1/2¢ bushel; receipts 143 casks; shippings 143 casks; Rosin—Firm at 15 1/2¢ bushel; receipts 143 barrels; shippings 143 barrels; Quota: 143 and D. 142 1/2.

MARINE INTELLIGENCE

PORT OF RICHMOND, JANUARY 15, 1910. ARRIVED. Steamer Brandon, Harney, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Mobjack, Graves, Norfolk, merchandise and passengers, Old Dominion Line. Steamer Aurora, Furman, Petersburg and James River landings, merchandise and passengers, Phillips Line.

Treasury Statement

Washington, D. C., January 15.—The condition of the Treasury at the beginning of business to-day was as follows: Treasury Funds. Gold coin, \$17,825,500; silver dollars, \$5,120,000; silver certificates, \$4,100,000.

Cleaning-House Statement

New York, January 15.—The statement of clearing-house banks for the week shows that the banks hold \$22,005,608 more in the requirements than they are entitled to receive. The statement follows: Deposits, decreased, \$737,000; deposits, increased, \$1,820,400; circulation, increased, \$460,800; legal tenders, increased, \$4,905,500; specie, increased, \$1,450,000; reserve, increased, \$2,017,500; surplus, increased, \$1,734,275; excess, increased, \$1,734,275; United States deposits, increased, \$17,222,225; R. A. Patterson, President.

BRIDGE TO SPAN THE JAMES

Proposition to Build Concrete Structure at \$200,000. (Special to The Times-Dispatch.) Lynchburg, Va., January 15.—Considerable talk in Council circles is being heard over the proposition to span the James River with a concrete bridge, which would cost about \$200,000. The bridge would eliminate a grade crosswalk and Ohio railroads, and would make the grade much easier, leaving either end of the structure. There is a strong feeling that the railroads will contribute half of the cost of the improvement, and Amherst county might be induced to join in it. It is expected that the City Council will be brought to the attention of the City Council within the next month or two.

Financial

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